

Learn About Cryptocurrency: Welcome!

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Congratulations! You're about to take a step in to a new world!

It's going to be a bit scary at first; like the first time you tip backwards off of a ledge, held only by your harness, rope, and an anchor that you placed in the rock or ice by yourself.

We'll be helping you to take a deep breath, review your gear, take a last look at your anchor and its placement, tip backwards, and... (PDF version)

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1 Get Together

Have a long talk with your family.

How firm is your conviction that all the happy, smiling people in all the government, bank and corporation commercials *really* love you as much as they appear to? Are all the gleefully happy, gender neutral, culturally unidentifiable, flag waving citizens *really* that happy with the whatever that government, bank or company is paying them to advertise to you?

They might be selling us the greatest thing since canned beer. But, possibly, they might be trying to convince us that *everyone else* is super-happy with what they're doing – so you should be, too, or maybe you're *weird*. After all – only those crazy *conspiracy theorists* believe any of that stuff...

1.1 Decide To ... Hedge Your Bets

On the *off chance* that maybe they actually *won't* personally lay down their lives to defend your family (I know, that's crazy-talk...), maybe you might want to put something away for a rainy day, out of their reach.

How much? Where? How "safe" is it (for various definitions of "safe")? Can some rando with a badge take it from you if they want to, or maybe prevent you from using it (like, if you didn't eat your bugs, or produced too much "carbon" this week)? How can you prevent this?

1.2 Drops, to Puddles, to Rivers

It doesn't take a lot to get started. And, if you change your mind (or the car breaks down), you can get it out – 24 hours a day, 7 days a week. Not just on "banker's hours".

2 Gear Up

First thing, go and do your homework.

2.1 Exchange Account & Personal Wallet

You'll need 2 things: a Cryptocurrency Exchange on-ramp (and off-ramp), and somewhere safe to hold your Cryptocurrency: a personal Hardware Wallet Your homework is to get those 2 things set up, e-transfer a bit of CAD\$ into the account, and maybe even buy a bit of ETH, BTC or XRP.

2.1.1 Hardware Wallet (optional)

Later, when you want to use it to buy something (completely outside the Fiat banking system), or to send it back to your Cryptocurrency exchange to turn back into CAD\$ cash, you'll need a Hardware Wallet. But, that's optional. You can save Cryptocurrency to your Personal Wallet without one. In a pinch, you *can* even import your Personal Wallet accounts into a free browser-based or mobile phone or computer "software wallet" to get your Cryptocurrency out – we just don't recommend it.

3 Get Informed

When you invest, you don't want to be in a situation where you're trusting someone else to *tell you* that what you're doing makes sense.

This Understanding Cryptocurrency course isn't primarily about helping convince you that Crypto is either good or bad, or (especially) about which Cryptocurrency is "worth investing in".

I think those are the wrong questions to ask. Or, if you *do* ask them, *you* need to be able to answer them *yourself*.

3.1 Stick To The Basics!

So, we're going to focus on learning how Cryptocurrency *works*.

- How Fiat monetary systems works (sorta)
- The basic difficulties of issuing digital money
 - How Bitcoin solved many of these problems

- The problems that still exist
 - How various Cryptocurrency systems rate at solving these remaining issues
 - The elephant in the room: a big problem *no* existing Cryptocurrency has solved

3.2 What Could Possibly Go Wrong?

Once you have the basics, you'll begin to notice that the only difference between most Cryptocurrencies is their paint-job, and the colour of the grinning salesman's plaid suit.

So, how do you really decide what to do? What are the *real*, significant differentiators?

- Investment or Bet?
 - Once the poker chips are outside of the casino, how much are they worth?
 - Fungability; no, it's not a tasty mushroom.
 - Ya, I *do too* totally **own** that little ape picture!

We'll also discuss how to do things completely *outside* the "Custodial" (Fiat CAD\$ or Cryptocurrency Exchange) world.

- Custodial (Exchange) vs. Decentralized (DeFi)
- Access "Liquidity Pools" to exchange tokens without ever leaving your Personal Wallet
- Earn "Yield" by "Staking" your Cryptocurrency in "Liquidity Pools" or "Yield Farming"
 - And discuss what would happen, if a core stable-coin like USDT ever became worthless
 - * Just image a whirlpool swallowing an ocean liner...

Finally, (when you *do* become a gazillionaire ;) we'll discuss how the government might want to chat with you, and how much of a "fair share" they might want.

3.3 Taking Your First Steps

By the end of the day, we'll help you take your first round-trip through a Cryptocurrency transaction. You'll:

- Deposit some Fiat CAD\$,
- Buy some Cryptocurrency, and
- Withdraw it into your own Personal Wallet.

Along the way, you'll learn how to go the other way; how to:

- Send it back to your Exchange,
- Sell it for Fiat CAD\$, and
- Withdraw it to your bank account.

4 Have Fun!

After all, it's just money.

Deut 8:18 "And you shall remember the LORD your God, for it is He who gives you power to get wealth, that He may establish His covenant which He swore to your fathers, as it is this day."